

0100675801

DAVIS POLK & WARDWELL

450 LEXINGTON AVENUE

NEW YORK, N.Y. 10017

212-450-4000

FAX: 212-450-4800

1300 I STREET, N.W.
WASHINGTON, D.C. 20005

4, PLACE DE LA CONCORDE
75008 PARIS

1 FREDERICK'S PLACE
LONDON EC2R 8AB

WRITER'S DIRECT NUMBER:

2-1, MARUNOUCHI 1-CHOME
CHIYODA-KU, TOKYO 100

MESSEUR
60308 FRANKFURT AM MAIN

3A CHATER ROAD
HONG KONG

RECORDATION NO. 19509-A+B
FILED 1475

JUN 30 1995 - 8 50 AM

June 30, 1995

Interstate Commerce Commission
12th Street and Constitution Avenue, N.W.
Washington, D.C. 20423

INTERSTATE COMMERCE COMMISSION

Re: TTX Company - Lease (No. 43-B)

Dear Mr. Secretary:

We enclose counterparts of the documents described below for recordation pursuant to Section 11303 of Title 49 of the United States Code:

Memorandum of Lease (No. 43-B) dated as of June 15, 1995, a primary document;

Memorandum of Lease Assignment (No. 43-B) dated as of June 15, 1995, a secondary document related to the aforesaid memorandum of lease; and

Memorandum of Equipment Trust Agreement (No. 43-B) dated as of June 15, 1995, a primary document.

The names and addresses of the parties to the documents are as follows:

Memorandum of Lease:

Lessee: TTX Company
101 North Wacker Drive
Chicago, Illinois 60606

Lessor and
Owner Trustee: First Security Bank of Utah,
National Association, not in its individual capacity but
solely as trustee for
TTX Lease 43-B Trust, a Utah trust
79 South Main Street
Salt Lake City, Utah 84111

RECEIVED
OFFICE OF THE
SECRETARY
JUN 30 8 47 AM '95
LICENSING BRANCH

Counters - Roubid Alexander

Memorandum of Lease Assignment:

Assignee: First Security Bank of Idaho,
National Association
79 South Main Street
Salt Lake City, Utah 84111

Assignor: First Security Bank of Utah,
National Association, not in its individual capacity but
solely as trustee for
TTX Lease 43-B Trust, a Utah trust
79 South Main Street
Salt Lake City, Utah 84111

Memorandum of Equipment Trust Agreement:

Trustee: First Security Bank of Idaho,
National Association
79 South Main Street
Salt Lake City, Utah 84111

Owner Trustee: First Security Bank of Utah,
National Association, not in its individual capacity but
solely as trustee for
TTX Lease 43-B Trust, a Utah trust
79 South Main Street
Salt Lake City, Utah 84111

The equipment covered by the documents consists of the railroad equipment described in Schedule A attached to each of the aforesaid documents. Such equipment is marked with the reporting marks and road numbers of TTX Company listed in said schedule.

A fee of sixty-three dollars (\$63.00) is enclosed. Please return all counterparts not needed by you to the delivering messenger, for delivery to David Strupp, Davis Polk & Wardwell, 450 Lexington Avenue, New York, New York 10017.

A short summary of each document to appear in the index follows:

Memorandum of Lease (No. 43-B) dated as of June 15, 1995, between TTX Company, as lessee, and First Security Bank of Utah, National Association, not in its individual capacity but solely as trustee for TTX Lease 43-B Trust, a Utah trust, as owner trustee and lessor, evidencing a Lease of Railroad Equipment dated as of said date between said parties covering three-unit drawbar-connected all-purpose double-stack well cars for carrying containers or trailers, four-unit drawbar-connected all-purpose double-stack well cars for

carrying containers or trailers, five-unit articulated all-purpose spine flatcars with retractable hitches for carrying containers or trailers, center-partitioned bulkhead flatcars with winch tie-down devices for carrying packaged lumber products, single-unit all-purpose double-stack well cars for carrying containers or trailers, five-unit articulated double-stack container well cars and five-unit articulated all-purpose spine flatcars with retractable hitches for carrying containers or trailers, but shall not include any special devices, racks or assemblies, at any time attached or affixed to any such equipment, having the road numbers of TTX Company listed in the schedule thereto.

Memorandum of Lease Assignment (No. 43-B) dated as of June 15, 1995, evidencing the assignment by First Security Bank of Utah, National Association, not in its individual capacity but solely as trustee for TTX Lease 43-B Trust, a Utah trust, assignor, of the Lease of Railroad Equipment dated as of said date between TTX Company, lessee, and First Security Bank of Utah, National Association, not in its individual capacity but solely as trustee for TTX Lease 43-B Trust, owner trustee and lessor, to First Security Bank of Idaho, National Association, assignee.

Memorandum of Equipment Trust Agreement (No. 43-B) dated as of June 15, 1995, between First Security Bank of Utah, National Association, not in its individual capacity but solely as trustee for TTX Lease 43-B Trust, a Utah trust, as owner trustee and debtor, and First Security Bank of Idaho, National Association, trustee, evidencing the Equipment Trust Agreement dated as of said date between said parties covering three-unit drawbar-connected all-purpose double-stack well cars for carrying containers or trailers, four-unit drawbar-connected all-purpose double-stack well cars for carrying containers or trailers, five-unit articulated all-purpose spine flatcars with retractable hitches for carrying containers or trailers, center-partitioned bulkhead flatcars with winch tie-down devices for carrying packaged lumber products, single-unit all-purpose double-stack well cars for carrying containers or trailers, five-unit articulated double-stack container well cars and five-unit articulated all-purpose spine flatcars with retractable hitches for carrying containers or trailers, but shall not include any special devices, racks or assemblies, at any time attached or affixed to any such equipment, having the road numbers of TTX Company listed in the schedule thereto.

Very truly yours,


David J. Strupp

Enclosures

RECORDATION NO. 19508-A
FILED 1425
JUN 30 1995 -8 50 AM
STATE COMMERCE COMMISSION

MEMORANDUM OF LEASE ASSIGNMENT (NO. 43-B)
dated as of June 15, 1995, by FIRST SECURITY BANK OF
UTAH, NATIONAL ASSOCIATION, not in its individual
capacity but solely as trustee for TTX Lease 43-B Trust, a
Utah trust, and FIRST SECURITY BANK OF IDAHO,
NATIONAL ASSOCIATION, a national banking association.

The undersigned have entered into that certain Equipment Trust Agreement (No. 43-B) dated as of June 15, 1995, covering the railroad equipment listed in Schedule A hereto, pursuant to which equipment trust certificates having a final maturity of January 1, 2011, January 1, 2015 (in the case of the well car and spine car Certificates) and January 1, 2016 (in the case of the lumber car Certificates), are being issued on the terms and conditions set forth in said Equipment Trust Agreement, and wish to show for the public record the assignment thereunder to First Security Bank of Idaho, National Association, security trustee thereunder, of all of the right, title, and interest of First Security Bank of Utah, National Association, not in its individual capacity but solely as trustee for TTX Lease 43-B Trust, a Utah trust, in and to the Lease of Railroad Equipment dated as of June 15, 1995, between TTX Company and First Security Bank of Utah, National Association, not in its individual capacity but solely as trustee for TTX Lease 43-B Trust in respect of such equipment, and all payments due and to become due thereunder, excluding, however, interests in certain rights, payments, and indemnities, as more fully set forth in said Equipment Trust Agreement.

IN WITNESS WHEREOF, the parties hereto have each caused this agreement to be duly executed by their respective officers thereunto duly authorized:

FIRST SECURITY BANK OF UTAH, NATIONAL
ASSOCIATION, not in its individual capacity but
solely as trustee for TTX Lease 43-B Trust

By 
Name: **C. Scott Nielsen**
Title: **Asst. Vice President**

FIRST SECURITY BANK OF IDAHO,
NATIONAL ASSOCIATION

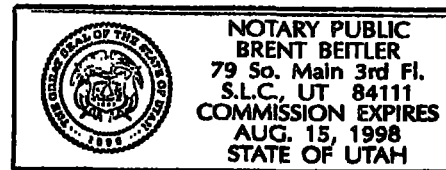
By 
Name: **Brett R. King**
Title: **Trust Officer**

STATE OF UTAH)
) SS.:
COUNTY OF SALT LAKE)

On this 30th day of June, 1995, before me personally appeared C. Scott Nielsen, to me personally known, who, by me being duly sworn, says that he is a(n) Asst. Vice President of First Security Bank of Utah, National Association, that said instrument was signed and sealed on behalf of said company by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

Brent Beutler
Notary Public

My commission expires

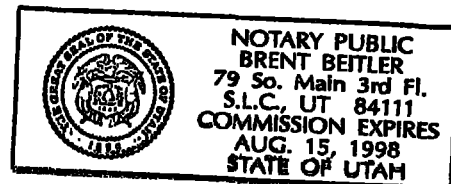


STATE OF UTAH)
) SS.:
COUNTY OF SALT LAKE)

On this 30th day of June, 1995, before me personally appeared Brett R. King, to me personally known, who, by me being duly sworn, says that he is a(n) TRUST OFFICER of First Security Bank of Idaho, National Association, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Brent Beutler
Notary Public

My commission expires



TL43
06/27/95

SCHEDULE A

TTX COMPANY
LEASE NO. 438
DATED AS OF JUNE 15, 1995
CLOSING ON JUNE 30, 1995

KBNY LEASING, INC.

BUILDER/ CAR TYPE	QUANTITY		CAR NUMBERS	DELIVERY PERIOD	CONTRACT
	CARS	PLATFORMS			
GUNDERSON, INC.					
THREE-UNIT DRAWBAR-CONNECTED ALL-PURPOSE DOUBLE-STACK WELL CARS FOR CARRYING CONTAINERS OR TRAILERS UP TO 53' LONG- DTTX.	62	186	427539-427600.	MAR-APR, '95	T-2A94-F
	13	39	427664-427676.	APR-MAY, '95	T-5A94-F
FOUR-UNIT DRAWBAR-CONNECTED ALL-PURPOSE DOUBLE-STACK WELL CARS FOR CARRYING CONTAINERS OR TRAILERS UP TO 53' LONG- DTTX.	30	120	427389-427418.	FEB-MAR, '95	T-2094-F
	6	24	427916-427921.	APRIL, '95	T-5094-F
NATIONAL STEEL CAR LIMITED					
FIVE-UNIT ARTICULATED ALL-PURPOSE SPINE FLATCARS WITH RETRACTABLE HITCHES FOR CARRYING CONTAINERS OR TRAILERS UP TO 53' LONG- TTAX.	21	105	753037-753057.	APRIL, '95	T-2A94-N
73-FOOT CENTER-PARTITIONED BULKHEAD FLATCARS WITH WINCH TIE-DOWN DEVICES FOR CARRYING PACKAGED LUMBER PRODUCTS- TTZX.	214	214	861682-861895.	MAR-APR, '95	T-2094-N
THRALL CAR MANUFACTURING					
SINGLE-UNIT ALL-PURPOSE DOUBLE-STACK WELL CARS FOR CARRYING CONTAINERS OR TRAILERS UP TO 53' LONG- DTTX.	45	45	454075-454119.	JAN, '95	T-3A93-T
FIVE-UNIT ARTICULATED DOUBLE-STACK CONTAINER WELL CARS WITH CAPACITY FOR 20' TO 48' CONTAINERS IN ALL WELLS- DTTX.	38	190	720463-720500.	MAR-APR, '95	T-2094-T
TRINITY INDUSTRIES, INC.					
FIVE-UNIT ARTICULATED ALL-PURPOSE SPINE FLATCARS WITH RETRACTABLE HITCHES FOR CARRYING CONTAINERS OR TRAILERS UP TO 53' LONG- TTAX.	86	430	554305-554390.	JAN-APR, '94	T-2094-P
	1	5	554618.	APRIL, '95	T-5094-P
TOTAL	516	1,358			